

EXHIBIT B

Asher, Monica

From: Kratenstein, Andrew
Sent: Saturday, September 12, 2020 3:37 PM
To: Saenz, Andres; Levander, Samuel
Cc: Rosenthal, Jeffrey A.; Schweitzer, Lisa M.; Vicens, Elizabeth (Lisa); Nkodo, Julie-Irene; Balter, Emily; Asher, Monica; Mustefa, Hyatt
Subject: RE: In re Application of Vale S.A., Vale Holdings B.V., and Vale International S.A. for an Order Pursuant to 28 U.S.C. § 1782 to Conduct Discovery for Use in Foreign Proceedings, No. 20-mc-199-JGK-OTW (S.D.N.Y.)

Andres,

We have not refused to engage on search terms and it is you who have refused to engage on cost shifting. And, given the breadth of your subpoenas and the search term results, it is the burden and expense to RFR -- a non-party with no interest in these proceedings -- that is the "horse" and not the "cart".

As we explained in the emails below, using the search terms you asked us to run, RFR and its affiliates have about 37K US hits and over 65K EU hits. On the US side, we discussed narrowing the terms Dag, Cramer, and Signa. There are a total of about 3K unique hits for the terms Dag and Cramer. If we ran modifiers per your suggestion on 8/19, we could probably get that 3K down to maybe 1K or 2K. On Signa, there are 4,198 unique hits. Given your position that RFR has to produce everything about Signa -- a position with which we disagree -- I am not sure how we narrow that term to your satisfaction. But even if we could, maybe we eliminate another 1K or 2K hits? Maybe. But we would still have 33K-35K documents to review on the US servers alone at significant expense. And that is before we get to the EU servers, where there are a higher number of hits and we have to deal with the GDPR, increasing the burden and expense even further (as well as adding regulatory risk).

We also will not agree to a piecemeal production without any agreement on cost-shifting or indemnification. Indeed, RFR has already incurred considerable expense in connection with responding to these subpoenas and our extensive meet and confer process. RFR is not incurring further burden and expense until cost-shifting and indemnification are resolved, including by the court if necessary.

Andrew

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From: Saenz, Andres
Sent: Friday, September 11, 2020 1:55 PM
To: Kratenstein, Andrew ; Levander, Samuel
Cc: Rosenthal, Jeffrey A. ; Schweitzer, Lisa M. ; Vicens, Elizabeth (Lisa) ; Nkodo, Julie-Irene ; Balter, Emily ; Asher, Monica ; Mustefa, Hyatt
Subject: RE: In re Application of Vale S.A., Vale Holdings B.V., and Vale International S.A. for an Order Pursuant to 28 U.S.C. § 1782 to Conduct Discovery for Use in Foreign Proceedings, No. 20-mc-199-JGK-OTW (S.D.N.Y.)

[External Email]

Andrew,

Thank you for the quick reply.

On August 13, 2020, we exchanged with you the list of terms to which the parties had agreed, those over which the parties still disagreed, and those that we had agreed to remove from the list of U.S. server search terms based on our meet and confer process. On August 19, we provided additional comments on the search terms and engaged you to offer counterproposals for those terms you considered were overbroad, but we received no response with regard to any further discussion of the terms.

We appreciate that you may have estimates for document collection in the EU and US that will not vary regardless of scope, but the review and production costs remain variable while search terms are not defined. Refusal to move forward our discussion on search terms barring an agreement to cost-shifting puts the cart before the horse. You have indicated that RFR has responsive documents related to RFR's purchase of the Chrysler building with Signa yet you have not engaged with us on those search terms.

Further, there are certain search terms which we have agreed on. You have run those terms. Please confirm when you will produce those responsive documents and we are happy to move forward the discussion on the rest.

Best,

-Andres

Andres Saenz

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From: Kratenstein, Andrew [<mailto:AKratenstein@mwe.com>]

Sent: Thursday, September 10, 2020 6:24 PM

To: Levander, Samuel <slevander@cgsh.com>; Saenz, Andres <asaenz@cgsh.com>

Cc: Rosenthal, Jeffrey A. <jrosenthal@cgsh.com>; Schweitzer, Lisa M. <lschweitzer@cgsh.com>; Vicens, Elizabeth (Lisa) <evicens@cgsh.com>; Nkodo, Julie-Irene <jnkodo@cgsh.com>; Balter, Emily <ebalter@cgsh.com>; Asher, Monica <MAsher@mwe.com>

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Sam,

Thanks for your email.

First, as we have explained, your document requests go well beyond documents needed to locate the traceable proceeds of Vale's payments to the Defendants in the UK proceedings.

Second, as you know, we do not have agreement on search terms or scope. As we explained during multiple meet and confer sessions, RFR was involved in only two transactions that involved Mr. Steinmetz or any of his associates or entities as defined in the subpoenas. The first transaction was RFR's purchase of the Chrysler Building with Signa. The second transaction was RFR's purchase of Mr. Steinmetz's interest in a German department store chain. Among other things, you have continued to demand that RFR produce documents concerning RFR's business relationship with Signa notwithstanding that you have not produced any evidence demonstrating that RFR had any dealings with Signa that

involved Mr. Steinmetz, his associates, or his entities other than the Chrysler Building transaction. This demand is a fishing expedition and, again, RFR will not agree to it.

Third, as we have also explained, there is substantial burden and expense associated not only with the EU collection/production but also with the US collection/production. Specifically, as communicated during our multiple meet and confer sessions and in the emails below, we have estimated that the US collection/production will cost at minimum \$100K and the EU collection/production will cost at minimum \$175K. As we have also repeatedly stated, RFR is a non-party to the UK litigation and should not have to incur any of these costs, which are individually and collectively disproportionate to the needs of the case and exorbitant for a non-party to have to incur. Thus, it is not "premature" to discuss cost shifting.

Fourth, the Court's orders specifically allow subpoena recipients to seek to quash the subpoenas on or before September 14. Accordingly, RFR is under no obligation to produce documents unless and until the propriety of the subpoenas (including any cost shifting and indemnification) is decided.

Andrew

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From: Levander, Samuel <slevander@cgsh.com>

Sent: Wednesday, September 9, 2020 6:36 PM

To: Kratenstein, Andrew <AKratenstein@mwe.com>; Saenz, Andres <asaenz@cgsh.com>

Cc: Rosenthal, Jeffrey A. <jrosenthal@cgsh.com>; Schweitzer, Lisa M. <lschweitzer@cgsh.com>; Vicens, Elizabeth (Lisa) <evicens@cgsh.com>; Nkodo, Julie-Irene <jnkodo@cgsh.com>; Balter, Emily <ebalter@cgsh.com>; Asher, Monica <MAsher@mwe.com>

Subject: RE: In re Application of Vale S.A., Vale Holdings B.V., and Vale International S.A. for an Order Pursuant to 28 U.S.C. § 1782 to Conduct Discovery for Use in Foreign Proceedings, No. 20-mc-199-JGK-OTW (S.D.N.Y.)

[External Email]

Andrew, Monica,

We appreciate that you have concerns regarding European discovery and costs. For documents obtained from European servers, we would be happy to discuss further once we have had a chance to confer with our European colleagues. As we have stated before, we believe it is premature to engage in a discussion regarding costs.

In the meantime, it is important that we move forward on a parallel track with the production of documents responsive to our requests located on your clients' U.S. servers. We agreed on multiple search terms on August 19 and followed up again on September 1 regarding timelines for finalizing the search terms and receiving your first document production.

Please confirm that you will begin production, as per the Court's order, and update us with a timeline for your initial production of documents.

Best regards,
Sam

Samuel Levander

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From: Kratenstein, Andrew [<mailto:AKratenstein@mwe.com>]

Sent: Friday, September 4, 2020 11:01 AM

To: Saenz, Andres <asaenz@cgsh.com>

Cc: Rosenthal, Jeffrey A. <jrosenthal@cgsh.com>; Schweitzer, Lisa M. <lschweitzer@cgsh.com>; Vicens, Elizabeth (Lisa) <evicens@cgsh.com>; Nkodo, Julie-Irene <jnkodo@cgsh.com>; Balter, Emily <ebalter@cgsh.com>; Levander, Samuel <slevander@cgsh.com>; Asher, Monica <MAsher@mwe.com>

Subject: RE: In re Application of Vale S.A., Vale Holdings B.V., and Vale International S.A. for an Order Pursuant to 28 U.S.C. § 1782 to Conduct Discovery for Use in Foreign Proceedings, No. 20-mc-199-JGK-OTW (S.D.N.Y.)

Andres,

As a follow up to my email below, we have been working diligently to get the documents at RFR GmbH to an eDiscovery facility in the EU for processing. We have learned two important facts from our German colleagues that I wanted to share with you.

First, all of RFR GmbH's emails are held on an archive system. The only way for us to export the documents for processing and review (other than on an email-by-email basis) is to export a custodian's entire email box. The estimated cost for this process alone is at least \$25,000. (This is above the minimum \$250,000 estimate in my August 17 email for both the US and EU productions.) To be clear, the \$25,000 is the estimated cost of transferring and processing the email boxes so that search terms can be run over them, the results can be deduped, etc. As you know, this process occurs before even a single document is reviewed for production. This process and expense is unduly burdensome and out of proportion to the needs of the case.

Second, the recent Schrems II decision by the Court of Justice of the European Union calls into question the legality under the GDPR of transferring documents from EU to the US for use in litigation, creating regulatory risk for RFR GmbH.

If Vale would like RFR and its affiliates to proceed with the collection and production, Vale must agree to bear the full costs and indemnify RFR and its affiliates for any GDPR violation. And even if Vale did agree to pay the full expense, we continue to believe that Vale's document requests are overbroad. For example, your demand for every document involving Signa regardless of whether the transaction involved Mr. Steinmetz or one of his associates or entities is, for reasons we have explained, an improper fishing expedition. We will not agree to it.

Andrew

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From: Kratenstein, Andrew

Sent: Tuesday, September 1, 2020 1:32 PM

To: 'Saenz, Andres' <asaenz@cgsh.com>; Levander, Samuel <slevander@cgsh.com>; Asher, Monica <MAsher@mwe.com>

Cc: Rosenthal, Jeffrey A. <jrosenthal@cgsh.com>; Schweitzer, Lisa M. <lschweitzer@cgsh.com>; Vicens, Elizabeth (Lisa) <evicens@cgsh.com>; Nkodo, Julie-Irene <jnkodo@cgsh.com>; Balter, Emily <ebalter@cgsh.com>

Subject: RE: In re Application of Vale S.A., Vale Holdings B.V., and Vale International S.A. for an Order Pursuant to 28 U.S.C. § 1782 to Conduct Discovery for Use in Foreign Proceedings, No. 20-mc-199-JGK-OTW (S.D.N.Y.)

Andres,

We have been working to get the documents at RFR GmbH to an e-discovery facility in the EU for processing, deduping, etc. That process is underway. As soon as we are able to provide a revised search term hit list after deduping, etc. we will do so and can then resume our discussions.

Regards,

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Biography | **Website** | **vCard** | **Twitter** | **LinkedIn**

From: Saenz, Andres <asaenz@cgsh.com>

Sent: Tuesday, September 1, 2020 1:24 PM

To: Levander, Samuel <slevander@cgsh.com>; Asher, Monica <MAsher@mwe.com>; Kratenstein, Andrew <AKratenstein@mwe.com>

Cc: Rosenthal, Jeffrey A. <jrosenthal@cgsh.com>; Schweitzer, Lisa M. <lschweitzer@cgsh.com>; Vicens, Elizabeth (Lisa) <evicens@cgsh.com>; Nkodo, Julie-Irene <jnkodo@cgsh.com>; Balter, Emily <ebalter@cgsh.com>

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[External Email]

Monica, Andrew,

We are following up on the below email regarding search terms, and more broadly to discuss the next steps of your anticipated production. We believe that we have made progress on many search terms on which we agree. We are happy to move in parallel to finish this discussion (and come to a decision on other terms) while receiving your initial productions. Please let us know your timing for this, and whether you are available for a call this week to round out our previous discussions.

Best,

-Andres

Andres Saenz

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From: Levander, Samuel

Sent: Wednesday, August 19, 2020 11:33 AM

To: Asher, Monica <MAsher@mwe.com>; Saenz, Andres <asaenz@cgsh.com>; Kratenstein, Andrew <AKratenstein@mwe.com>

Cc: Rosenthal, Jeffrey A. <jrosenthal@cgsh.com>; Schweitzer, Lisa M. <lschweitzer@cgsh.com>; Vicens, Elizabeth (Lisa) <evicens@cgsh.com>; Nkodo, Julie-Irene <jnkodo@cgsh.com>; Balter, Emily <ebalter@cgsh.com>

Subject: RE: In re Application of Vale S.A., Vale Holdings B.V., and Vale International S.A. for an Order Pursuant to 28 U.S.C. § 1782 to Conduct Discovery for Use in Foreign Proceedings, No. 20-mc-199-JGK-OTW (S.D.N.Y.)

Monica,

Thank you for providing a revised search hit report for the U.S. documents, which we have reviewed and wanted to follow up on.

First, we have one correction to our proposed changes from the last call: should be <Shimon w/3 Menachem>.

Second, we continue to disagree that the search terms identified below are overbroad but remain open to any counterproposals designed to exclude false positives. For example, we would be amenable to an amended search for , or similar search terms to eliminate false positives for .

Third, and as discussed on our call, we disagree that is overbroad. As described in Vale's Application, BSG RE entered into a joint venture with Signa to invest in European properties and the Manhattan real estate market with Steinmetz's backing. Thus, because Steinmetz invested with Signa, any documents in RFR's files related to Signa are potentially relevant and responsive here. If you are able to identify search terms that would eliminate false positives for Signa (e.g.,), we would be amenable to a similar approach as proposed for and above.

We also disagree that the search term is overly burdensome, given that it returned only 166 hits (and only 127 unique hits).

Our meet and confer process has resulted in significantly fewer hits in the United States, and we believe an analogous process of sampling and meeting and conferring would similarly reduce hit counts and make the review of the documents located on your European servers more efficient. Such a meet and confer process on terms is also in line with best practices for document discovery.

Finally, we believe a discussion of costs at this juncture based on rough estimates is premature and would be unproductive, given that we are negotiating with you in good faith to reduce such costs and address your concerns regarding burden. We suggest that we revisit this issue once we have a better sense of the outcome of those discussions and a clearer sense of the resulting costs.

Best regards,
Sam

Samuel Levander

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From: Levander, Samuel

Sent: Tuesday, August 18, 2020 9:46 AM

To: 'Asher, Monica' <MAsher@mwe.com>; Saenz, Andres <asaenz@cgsh.com>; Kratenstein, Andrew <AKratenstein@mwe.com>

Cc: Rosenthal, Jeffrey A. <jrosenthal@cgsh.com>; Schweitzer, Lisa M. <lschweitzer@cgsh.com>; Vicens, Elizabeth (Lisa) <evicens@cgsh.com>; Nkodo, Julie-Irene <jnkodo@cgsh.com>

Subject: RE: In re Application of Vale S.A., Vale Holdings B.V., and Vale International S.A. for an Order Pursuant to 28 U.S.C. § 1782 to Conduct Discovery for Use in Foreign Proceedings, No. 20-mc-199-JGK-OTW (S.D.N.Y.)

Monica,

Thank you for your message and the revised search hit report. We are going to respond shortly, and are available to discuss any of these issues further.

Best regards,
Sam

Samuel Levander

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From: Asher, Monica [<mailto:MAsher@mwe.com>]

Sent: Monday, August 17, 2020 9:09 AM

To: Saenz, Andres <asaenz@cgsh.com>; Levander, Samuel <slevander@cgsh.com>; Kratenstein, Andrew <AKratenstein@mwe.com>

Cc: Rosenthal, Jeffrey A. <jrosenthal@cgsh.com>; Schweitzer, Lisa M. <lschweitzer@cgsh.com>; Vicens, Elizabeth (Lisa) <evicens@cgsh.com>; Nkodo, Julie-Irene <jnkodo@cgsh.com>

Subject: RE: In re Application of Vale S.A., Vale Holdings B.V., and Vale International S.A. for an Order Pursuant to 28 U.S.C. § 1782 to Conduct Discovery for Use in Foreign Proceedings, No. 20-mc-199-JGK-OTW (S.D.N.Y.)

Andres,

Attached is a revised search hit report for the US using the terms you requested. RFR maintains its objection that Vale's terms are overbroad, most notably as to the unqualified use of the term "Signa" and Vale's request for all documents related to Signa, regardless of transaction or subject matter. The single-name terms that we previously told you were problematic as a result of false hits also continue to be so. For example, there are multiple persons with the last name "Cramer". "Dag" is a building/plaza name, as well as the first name of multiple other individuals. "Raz" is a first name, last name, and program name of persons and entities not related to Steinmetz or this litigation. The estimated cost of review for the US documents, as they appear in the attached report, is approximately \$100,000.

As for the documents from Germany, the elimination of the terms listed in your email below results in a total hit count of over 65,000 documents. The estimated cost of review for those documents, including GDPR compliance, is over \$150,000.

Accordingly, the total cost for responding to Vale's subpoena is estimated to be, at a minimum, \$250,000. As we have said previously, RFR believes that these costs are exorbitant for a non-party to have to bear and that cost-shifting is appropriate. We understand from our multiple meet and confer sessions that you disagree with RFR's position and expect RFR to bear the expense of responding to the subpoenas. If our understanding is incorrect, please promptly let us know.

MONICA S. ASHER

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Nancy Salzano, Assistant to Monica S. Asher

Tel +1 212 547 5487 **Email** nsalzano@mwe.com

From: Saenz, Andres <asaenz@cgsh.com>

Sent: Thursday, August 13, 2020 10:54 PM

To: Levander, Samuel <slevander@cgsh.com>; Asher, Monica <MAsher@mwe.com>; Kratenstein, Andrew <AKratenstein@mwe.com>

Cc: Rosenthal, Jeffrey A. <jrosenthal@cgsh.com>; Schweitzer, Lisa M. <lschweitzer@cgsh.com>; Vicens, Elizabeth (Lisa) <evicens@cgsh.com>; Nkodo, Julie-Irene <jnkodo@cgsh.com>

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[External Email]

Andrew, Monica,

Thank you for meeting and conferring with us yesterday and today, and for confirming your understanding that Steinmetz was involved in two transactions with your clients – the Chrysler Building and Project Castello. As discussed, in good faith we are prepared to agree to the following proposed modifications to our original terms discussed on yesterday's call and also will agree to continue to meet and confer concerning documents located on European servers and other terms for which we thus far have not been able to reach consensus.

For the U.S. server documents:

Cleary Proposal	MWE Proposal	8/12/2020 Modification
Onyx	"Onyx financial"	"Onyx financial" <i>MWE would also look at hits for:</i> "@onyx-suisse.com" "@bsg-investments.com"
FMP	"FMP Global"	FMP
Cortes	Jesus w/3 Cortes	Jesus w/3 Cortes
Goop	[proposed removal]	<i>MWE would look at hits for:</i> Peter w/3 Goop
Menachem	[proposed removal]	Menahem Shimon w/3 Menachem
Doron	Doron w/3 Levy	Doron w/3 Levy
Ohad	Ohad w/3 Schwartz	Ohad w/3 Schwartz <i>MWE would also look at hits for:</i> "@iglobos.com"
Meijer	Meijer w/3 Johannes	Meijer w/3 (Johannes OR Hans)
Noy	Michael w/3 Noy	Michael w/3 Noy
Pollak	[proposed removal]	Daniel w/3 Pollak
Raz	[proposed removal]	Raz

The Cleary proposed terms where there has not been agreement with MWE are below:

- Signa
- Benko
- Dag (*as discussed, we propose that you examine the driver of the false hits (address including "Dag") to see if its exclusion would reduce the overall hit counts*)
- Cramer
- Chrysler AND (Signa OR purchas* OR KYC OR "EB-5") (*given disagreement over limitation on Signa*)
- Chrysler w/30 (diligence OR agreement* OR "financial statement*" OR "EB-5" OR valu* OR price* OR ownership OR benef*) (*given disagreement over limitation on Signa*)

For the European servers, please find below the list of terms we would agree in good faith could be removed from your initial proposed list:

- Nürnberg
- Freiburg
- Dresden
- Dortmund
- Goslar
- Memmingen
- Trier
- Offenburg

As discussed, we are willing to engage with you over the coming days to attempt to reach a resolution concerning the outstanding issues with your response to our subpoena.

Best,

-Andres

Andres Saenz

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From: Levander, Samuel

Sent: Thursday, August 13, 2020 12:15 PM

To: Asher, Monica <MAsher@mwe.com>; Kratenstein, Andrew <AKratenstein@mwe.com>

Cc: Rosenthal, Jeffrey A. <jrosenthal@cgsh.com>; Schweitzer, Lisa M. <lschweitzer@cgsh.com>; Vicens, Elizabeth (Lisa) <evicens@cgsh.com>; Nkodo, Julie-Irene <jnkodo@cgsh.com>; Saenz, Andres <asaenz@cgsh.com>

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Monica,

The additional domains are:

- @onyx-suisse.com
- @bsg-investments.com
- @iglobos.com

We look forward to discussing further shortly.

Best,
 Sam

Samuel Levander

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From: Asher, Monica [<mailto:MAsher@mwe.com>]
Sent: Thursday, August 13, 2020 12:06 PM
To: Levander, Samuel <slevander@cgsh.com>; Kratenstein, Andrew <AKratenstein@mwe.com>
Cc: Rosenthal, Jeffrey A. <jrosenthal@cgsh.com>; Schweitzer, Lisa M. <lschweitzer@cgsh.com>; Vicens, Elizabeth (Lisa) <evicens@cgsh.com>; Nkodo, Julie-Irene <jnkodo@cgsh.com>; Saenz, Andres <asaenz@cgsh.com>
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Sam,

In follow up to yesterday's call, are you sending us the domain names you want run for Ohad and Onyx??

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From: Levander, Samuel <slevander@cgsh.com>
Sent: Thursday, August 13, 2020 12:01 PM
To: Kratenstein, Andrew <AKratenstein@mwe.com>
Cc: Rosenthal, Jeffrey A. <jrosenthal@cgsh.com>; Schweitzer, Lisa M. <lschweitzer@cgsh.com>; Vicens, Elizabeth (Lisa) <evicens@cgsh.com>; Nkodo, Julie-Irene <jnkodo@cgsh.com>; Saenz, Andres <asaenz@cgsh.com>; Asher, Monica <MAsher@mwe.com>
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[External Email]

Thank you, Andrew. We are available at 1pm. We will send you a dial-in shortly.

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From: Kratenstein, Andrew [<mailto:AKratenstein@mwe.com>]
Sent: Thursday, August 13, 2020 10:38 AM
To: Levander, Samuel <slevander@cgsh.com>
Cc: Rosenthal, Jeffrey A. <jrosenthal@cgsh.com>; Schweitzer, Lisa M. <lschweitzer@cgsh.com>; Vicens, Elizabeth (Lisa) <evicens@cgsh.com>; Nkodo, Julie-Irene <jnkodo@cgsh.com>; Saenz, Andres <asaenz@cgsh.com>; Asher, Monica <MAsher@mwe.com>
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Sam,

Monica and I are currently available noon-5:00.

The list I sent you was based on a search done by the client's IT department. As I mentioned on our call yesterday, the hits have yet to be sent to a vendor in the EU for ingestion and processing in compliance with the GDPR so that deduping can be done. As you also know, RFR objects to producing documents out of Europe or incurring any costs associated with such production, including document processing and GDPR-compliance costs.

Andrew

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Biography | **Website** | **vCard** | **Twitter** | **LinkedIn**

From: Levander, Samuel <slevander@cgsh.com>

Sent: Thursday, August 13, 2020 10:03 AM

To: Kratenstein, Andrew <AKratenstein@mwe.com>

Cc: Rosenthal, Jeffrey A. <jrosenthal@cgsh.com>; Schweitzer, Lisa M. <lschweitzer@cgsh.com>; Vicens, Elizabeth (Lisa) <evicens@cgsh.com>; Nkodo, Julie-Irene <jnkodo@cgsh.com>; Saenz, Andres <asaenz@cgsh.com>; Asher, Monica <MAsher@mwe.com>

Subject: RE: In re Application of Vale S.A., Vale Holdings B.V., and Vale International S.A. for an Order Pursuant to 28 U.S.C. § 1782 to Conduct Discovery for Use in Foreign Proceedings, No. 20-mc-199-JGK-OTW (S.D.N.Y.)

[External Email]

Andrew,

Thank you for sending the hit counts and the helpful German translations. Could you please let us know your availability for a meet and confer on this today? In advance of that discussion, could you please send us a single de-duped hit count across custodians for each search term?

Best,

Sam

Samuel Levander

Cleary Gottlieb Steen & Hamilton LLP

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From: Kratenstein, Andrew [<mailto:AKratenstein@mwe.com>]

Sent: Thursday, August 13, 2020 9:28 AM

To: Levander, Samuel <slevander@cgsh.com>

Cc: Rosenthal, Jeffrey A. <jrosenthal@cgsh.com>; Schweitzer, Lisa M. <lschweitzer@cgsh.com>; Vicens, Elizabeth (Lisa) <evicens@cgsh.com>; Nkodo, Julie-Irene <jnkodo@cgsh.com>; Saenz, Andres <asaenz@cgsh.com>; Asher, Monica <MAsher@mwe.com>

Subject: RE: In re Application of Vale S.A., Vale Holdings B.V., and Vale International S.A. for an Order Pursuant to 28 U.S.C. § 1782 to Conduct Discovery for Use in Foreign Proceedings, No. 20-mc-199-JGK-OTW (S.D.N.Y.)

Sam,

One more thing: for your explanation, as the headers are German:

- "Posteingang" means inbox
- "Gesendete Elemente" means sent items
- "Anhänge" means attachments.

ANDREW B. KRATENSTEIN

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From: Kratenstein, Andrew

Sent: Thursday, August 13, 2020 9:10 AM

To: 'Levander, Samuel' <slevander@cgsh.com>

Cc: Rosenthal, Jeffrey A. <jrosenthal@cgsh.com>; Schweitzer, Lisa M. <lschweitzer@cgsh.com>; Vicens, Elizabeth (Lisa) <evicens@cgsh.com>; Nkodo, Julie-Irene <jnkodo@cgsh.com>; Saenz, Andres <asaenz@cgsh.com>; Asher, Monica <MAsher@mwe.com>

Subject: RE: In re Application of Vale S.A., Vale Holdings B.V., and Vale International S.A. for an Order Pursuant to 28 U.S.C. § 1782 to Conduct Discovery for Use in Foreign Proceedings, No. 20-mc-199-JGK-OTW (S.D.N.Y.)

Sam,

Following up on our meet and confer yesterday, here is the hit list by custodian for RFR's German affiliate. Note that, based on our discussions with our client about the German transaction at issue, we added certain search terms as reflected on the list. There were 119,945 hits total.

Andrew

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From: Levander, Samuel <slevander@cgsh.com>

Sent: Tuesday, August 11, 2020 8:05 PM

To: Asher, Monica <MAsher@mwe.com>

Cc: Kratenstein, Andrew <AKratenstein@mwe.com>; Rosenthal, Jeffrey A. <jrosenthal@cgsh.com>; Schweitzer, Lisa M. <lschweitzer@cgsh.com>; Vicens, Elizabeth (Lisa) <evicens@cgsh.com>; Nkodo, Julie-Irene <jnkodo@cgsh.com>; Saenz, Andres <asaenz@cgsh.com>

Subject: RE: In re Application of Vale S.A., Vale Holdings B.V., and Vale International S.A. for an Order Pursuant to 28 U.S.C. § 1782 to Conduct Discovery for Use in Foreign Proceedings, No. 20-mc-199-JGK-OTW (S.D.N.Y.)

[External Email]

Monica,

Thank you very much for sending. We are available to meet and confer tomorrow at 4pm if that time still works for you. I will circulate a dial-in.

Best,
Sam

Samuel Levander

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From: Asher, Monica [<mailto:MAsher@mwe.com>]

Sent: Tuesday, August 11, 2020 12:10 PM

To: Levander, Samuel <slevander@cgsh.com>

Cc: Kratenstein, Andrew <AKratenstein@mwe.com>; Rosenthal, Jeffrey A. <jrosenthal@cgsh.com>; Schweitzer, Lisa M. <lschweitzer@cgsh.com>; Vicens, Elizabeth (Lisa) <evicens@cgsh.com>; Mustefa, Hyatt <hmustefa@cgsh.com>; Nkodo, Julie-Irene <jnkodo@cgsh.com>

Subject: RE: In re Application of Vale S.A., Vale Holdings B.V., and Vale International S.A. for an Order Pursuant to 28 U.S.C. § 1782 to Conduct Discovery for Use in Foreign Proceedings, No. 20-mc-199-JGK-OTW (S.D.N.Y.)

Sam,

Attached are hit reports for pre-and post- modification. The modifications were made based on a review of a sampling of documents that hit on the terms.

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From: Levander, Samuel <slevander@cgsh.com>

Sent: Tuesday, August 11, 2020 10:28 AM

To: Asher, Monica <MAsher@mwe.com>

Cc: Kratenstein, Andrew <AKratenstein@mwe.com>; Rosenthal, Jeffrey A. <jrosenthal@cgsh.com>; Schweitzer, Lisa M. <lschweitzer@cgsh.com>; Vicens, Elizabeth (Lisa) <evicens@cgsh.com>; Mustefa, Hyatt <hmustefa@cgsh.com>; Nkodo, Julie-Irene <jnkodo@cgsh.com>

Subject: RE: In re Application of Vale S.A., Vale Holdings B.V., and Vale International S.A. for an Order Pursuant to 28 U.S.C. § 1782 to Conduct Discovery for Use in Foreign Proceedings, No. 20-mc-199-JGK-OTW (S.D.N.Y.)

[External Email]

Monica,

Thank you for following up on the search terms. Could you please provide us with the number of hits for each search term, so that we have context to assess your proposed modifications?

Best,
Sam

Samuel Levander

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From: Asher, Monica [<mailto:MAsher@mwe.com>]

Sent: Monday, August 10, 2020 1:56 PM

To: Levander, Samuel <slevander@cgsh.com>

Cc: Kratenstein, Andrew <AKratenstein@mwe.com>; Rosenthal, Jeffrey A. <jrosenthal@cgsh.com>; Schweitzer, Lisa M. <lschweitzer@cgsh.com>; Vicens, Elizabeth (Lisa) <evicens@cgsh.com>; Mustefa, Hyatt <hmustefa@cgsh.com>

Subject: In re Application of Vale S.A., Vale Holdings B.V., and Vale International S.A. for an Order Pursuant to 28 U.S.C. § 1782 to Conduct Discovery for Use in Foreign Proceedings, No. 20-mc-199-JGK-OTW (S.D.N.Y.)

Sam,

We ran the search terms you proposed in the US-server documents and did some further analysis on the results. As expected, many of the terms resulted in an excessive number of non-responsive hits. We have taken your list and modified it as follows:

- BSG*
- Balda
- Nysco
- Vessna
- Invel
- Steinmetz
- Signa → Signa AND Chrysler
- ~~Benke~~
- Onyx → "Onyx financial"
- Papachristophorou
- "Five Mounts"
- FMP → "FMP Global"
- Kaufhaus Chestergate
- Tarpley
- Perfectus
- Chrysler AND (Signa OR purchas* OR KYC OR "EB-5") → Chrysler AND (Signa OR KYC OR "EB-5")
- Chrysler w/30 (diligence OR agreement* OR "financial statement*" OR "EB-5" OR valu* OR price* OR ownership OR benef*) → Chrysler w/30 (diligence OR "financial statement*" OR "EB-5" OR price* OR ownership OR benef*)
- Beny
- Benny
- Dag → Dag w/3 Cramer
- ~~Cramer~~
- Struik
- Avidan
- Yossie
- Tchelet
- Bonnant
- Cortes → Jesus w/3 Cortes
- ~~Geop~~
- Blackstock
- Bodin

- "Van Den Braber"
- Vandenbraber
- Degnarain
- Camhis
- Cilins
- Daskalakis
- Doron → Doron w/3 Levy
- Edoh
- Gabay
- Granot
- Gur
- "Lev Ran"
- Levran
- ~~Menachem~~
- Ohad → Ohad w/3 Schwartz
- Meijer → Meijer w/3 Johannes
- "Merloni Horemans"
- "Merloni-Horemans"
- Merlonihoremans
- Saada
- Mionis
- Moutafis
- Noy → Michael w/3 Noy
- Paschos
- Peppas
- ~~Pollak~~
- Prokopis
- ~~Raz~~
- Sabag
- Varda
- Strykowski
- Castello
- @bsgresources.com
- @bsgresources.gg
- @bsg-realestate.com
- @onyxfa.com
- @octeagroup.com
- @nornverdandi.com
- @nironmetals.com
- @gsolfund.com
- @invicta-advisory.com
- @nammax.com
- @infinitediam.com
- @steinmetzadvisors.com
- @rmaslimited.com
- @marxerpartner.com
- @bon-a.ch
- @stvictor.ch
- @rothschild.com
- @barlaw.co.il

- @gustafbodin.se
- @camhis.com
- @apmcyprus.com
- @apm-law.com
- @arkem.co.uk
- @silextrust.com

We are also imposing a cutoff date of May 22, 2020, which is the date of the 1782 application filing.

Even with these changes, there are still over 13,000 documents to be reviewed from the US servers. The cost of reviewing these documents is too great to burden to impose on a non-party and should be paid by the Vale parties seeking the discovery. Our discovery center estimates that the cost will be at least \$42,000. This estimate includes attorney review time. Federal courts have frequently held that shifting the costs of production is appropriate in the context of Rule 45 subpoenas such as those served on the RFR parties. If Vale does not agree to pay the reasonable costs and fees of the RFR Parties' review and production, then RFR Parties will seek such relief from the Court.

As to the foreign-held documents, the RFR Parties' position is the same. As a preliminary matter, RFR maintains that the German documents, which Vale has insisted should be produced, should not be searched and reviewed at all. You will note that we have added the term "Castello" to your proposed search term list, which is the name of the deal that was done in Germany involving RFR and Steinmetz and/or his company. That term resulted in over 2,000 hits on the US server – over 4,000 documents including families. Any responsive documents that would appear in the German collection have thus likely been included in the collection from RFR's US servers and there is no need to undertake the additional burden and expense of collecting documents from the German servers.

Collecting and reviewing documents from the German servers will result in a significant additional financial burden to RFR, which it should not be forced to bear. Though we are still determining the volume of documents that would be subject to review from the German servers, our conversations with RFR Management GmbH personnel suggest that thousands of documents will hit on the search terms. Once we are able to see the initial volume of data, we will be able to test the above-listed terms against that set and provide a cost estimate, but we expect that the processing and review costs alone will be substantially higher than those for the US documents. The German documents will be in German and require translation. They will also be subject to the GDPR and thus there will be a substantial additional burden to ensure GDPR compliance, including the cost for the major task of redacting all personal information. If Vale wants RFR to review the German documents for production, it must bear the financial cost of that review and production.

We are available to meet and confer on these issues by phone tomorrow any time except for 3-4 pm or Wednesday afternoon after 1:00 pm.

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